

Regular Session, 2013

HOUSE BILL NO. 227

BY REPRESENTATIVE LORUSSO

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

INSURANCE/PROPERTY: Changes requirements relative to Property Insurance Association of Louisiana

1 AN ACT

2 To amend and reenact R.S. 22:1460(B)(2)(introductory paragraph) and (h), (3), and (E) and
3 to repeal R.S. 22:1460(D)(3), relative to the Property Insurance Association of
4 Louisiana; to change membership requirements; to change requirements of
5 operation; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 22:1460(B)(2)(introductory paragraph) and (h), (3), and (E) are
8 hereby amended and reenacted to read as follows:

9 §1460. Fire insurance rates; the Property Insurance Association of Louisiana

10 * * *

11 B.

12 * * *

13 (2) The board of directors of the association shall ~~be residents of this state~~
14 ~~and~~ consist of nineteen members, as follows:

15 * * *

16 (h) Nine members who shall be elected from and by the membership of the
17 association. These nine members shall ~~be properly apportioned as between~~ include
18 representatives of stock and nonstock members ~~predicated with consideration given~~
19 to on the ratio of their ~~net~~ direct fire insurance premiums, less returned premiums,
20 for the most recently available calendar year ~~immediately preceding said election.~~

expenses. Further requires the association to suspend or revoke the license of the delinquent member insurer.

Proposed law changes the requirement in present law to an option that the association may make upon its own discretion.

(Amends R.S. 22:1460(B)(2)(intro. para.) and (h), (3), and (E); Repeals R.S. 22:1460(D)(3))

Summary of Amendments Adopted by House

Committee Amendments Proposed by House Committee on Insurance to the original bill.

1. Made technical changes.